

Payson
REDEVELOPMENT AGENCY

2005
FISCAL YEAR END

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with *Utah Code* Section 17B-4-501, redevelopment agencies are required to prepare budgetary information in accordance with adopted procedures.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Payson Redevelopment for the fiscal year ending June 30, 2005 as approved and adopted by resolution dated June 16, 2004. A public hearing, which met the requirements of the *Utah Code* Section (indicate which):

☒ 17B-4-501, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

☐ 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

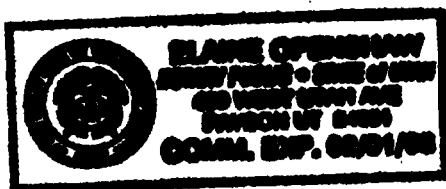
was held on June 2, 2004.

Signed: [Signature]
Budget Officer or Agency Director

Subscribed and sworn to this 15

day of July, 2004.

Elaine Ovenshaw
(Notary Public)



Redevelopment Agency

Fund Number	Source of Revenue	Prior Year Actual Revenue 2002	Current Year Estimate 2003	Ensuing Year 04 Approved Budget Appropriation
25	OPERATING REVENUE:			
11000	Tax Increment	\$ 238,365.00	\$ 248,582.00	\$ 250,000.00
	Miscellaneous Revenue			
	Property Sales		\$ 57,992.00	\$ -
	TOTAL REVENUE	\$ 238,365.00	\$ 306,574.00	\$ 250,000.00
	OPERATING EXPENSES:			
110	Regular Employees			
210	FICA			
220	Group Insurance			
230	Retirement			
260	Workmen's Comp Insurance			
290	Other Employee Benefits			
330	Other Professional Services		\$ 41,000.00	\$ 50,000.00
331	Professional Services Admin	\$ 314.00		
700	Land	\$ 40,144.00	\$ 203,000.00	\$ -
730	Improvements Other Than Bldg.		\$ 179,320.00	\$ -
731	Improvements Reimbursed by Developer			
732	Construction Improvements	\$ 6,765.00	\$ -	\$ 80,000.00
733	Improvements Utility			
735	Buildings			
740	Machinery, Vehicles, & Equipment			
920	Bond Payment	\$ 25,750.00	\$ 120,000.00	\$ 120,000.00
	TOTAL EXPENSES	\$ 72,973.00	\$ 543,320.00	\$ 250,000.00
	NET INCOME (LOSS)	\$ 165,392.00	\$ (236,746.00)	\$ -

PAYSON CITY CORPORATION
Redevelopment Agency

Fund Number	Source of Revenue	Prior Year Actual Revenue 2003	Current Year Estimate 2004	Ensuing Year 05 Approved Budget Appropriation
21	OPERATING REVENUE:			
	Intergovernmental Revenues			
	Tax Increment	\$ 115,951.00	\$ 124,107.00	\$ 110,000.00
	Property Sales			
	TOTAL OPERATING REVENUE	\$ 115,951.00	\$ 124,107.00	\$ 110,000.00
	OPERATING EXPENSES:		\$ -	\$ -
110	Regular Employees	\$ 79,839.00	\$ 64,428.00	\$ 66,671.45
210	FICA	\$ 5,001.00	\$ 4,986.00	\$ 5,100.37
220	Group Insurance	\$ 9,843.00	\$ 11,586.00	\$ 12,798.58
230	Retirement	\$ 16,407.00	\$ 12,057.00	\$ 12,334.22
260	Workmen's Comp Insurance	\$ 289.00	\$ -	\$ -
290	Other Employee Benefits	\$ 2,025.00	\$ 188.00	\$ 200.00
320	Educational/Training	\$ 315.00	\$ -	\$ -
330	Other Professional Services	\$ -	\$ -	\$ -
331	Professional Services Admin	\$ -	\$ 6,506.00	\$ -
530	Communications/Telephone	\$ -	\$ -	\$ -
610	General Supplies	\$ 300.00	\$ -	\$ -
640	Subscriptions & Memberships	\$ -	\$ -	\$ -
700	Land	\$ -	\$ -	\$ -
730	Improvements Other Than Bldg.	\$ -	\$ 50,000.00	\$ -
732	Construction Improvements	\$ 32,995.00	\$ -	\$ -
733	Improvements Utility		\$ 50,000.00	\$ 11,163.00
735	Buildings			
	TOTAL EXPENSES	\$ 147,014.00	\$ 199,751.00	\$ 108,267.62
	NET INCOME (LOSS)	\$ (31,063.00)	\$ (75,644.00)	\$ 1,732.38